

Registre de Commerce et des Sociétés

Numéro RCS : B149715

Référence de dépôt : L160208200

Déposé et enregistré le 07/11/2016

RCSL Nr. : B149715

Matricule : 2009 2434 010

ABRIDGED BALANCE SHEET

Financial year from ⁰¹ 01/04/2015 to ⁰² 31/03/2016 (in ⁰³ EUR)

CSC Computer Sciences Holdings S.àr.l.

7, Avenue Gaston Diderich

L-1420 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid			
I. Subscribed capital not called	1101 _____	101 _____	102 _____
II. Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets			
I. Intangible fixed assets	1109 _____	109 <u>3.107.866.352,00</u>	110 <u>3.409.070.541,00</u>
II. Tangible fixed assets	1111 _____	111 _____	112 _____
III. Financial fixed assets	1125 _____	125 _____	126 _____
	1135 <u>2.3.3</u>	135 <u>3.107.866.352,00</u>	136 <u>3.409.070.541,00</u>
D. Current assets			
I. Inventories	1151 _____	151 <u>16.016,00</u>	152 <u>38.254,00</u>
II. Debtors	1153 _____	153 _____	154 _____
a) becoming due and payable within one year	1163 _____	163 _____	164 _____
b) becoming due and payable after more than one year	1203 _____	203 _____	204 _____
III. Transferable securities and other financial instruments	1205 _____	205 _____	206 _____
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1189 _____	189 _____	190 _____
	1197 _____	197 <u>16.016,00</u>	198 <u>38.254,00</u>
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		²⁰¹ <u>3.107.882.368,00</u>	²⁰² <u>3.409.108.795,00</u>

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B149715

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LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301 _____	301 <u>3.078.490.627,00</u>	302 <u>3.406.722.939,00</u>
I. Subscribed capital	1303 _____ 5	303 <u>3.972.947.322,00</u>	304 <u>3.975.147.322,00</u>
II. Share premium and similar premiums	1305 _____ 5	305 <u>50.493.456,00</u>	306 <u>50.493.456,00</u>
III. Revaluation reserves	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____ 6	309 <u>688,00</u>	310 <u>688,00</u>
V. Profit or loss brought forward	1319 _____ 6	319 <u>-618.918.527,00</u>	320 <u>-972.908.378,00</u>
VI. Profit or loss for the financial year	1321 _____ 6	321 <u>-326.032.312,00</u>	322 <u>353.989.851,00</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
IX. Temporarily not taxable capital gains	1327 _____	327 _____	328 _____
B. Subordinated debts	1329 _____	329 _____	330 _____
a) becoming due and payable within one year	1425 _____	425 _____	426 _____
b) becoming due and payable after more than one year	1427 _____	427 _____	428 _____
C. Provisions	1331 _____ 7	331 <u>3.499,00</u>	332 <u>14.881,00</u>
D. Non subordinated debts	1339 _____	339 <u>29.388.242,00</u>	340 <u>2.370.975,00</u>
a) becoming due and payable within one year	1407 _____ 8	407 <u>29.388.242,00</u>	408 <u>2.370.975,00</u>
b) becoming due and payable after more than one year	1409 _____	409 _____	410 _____
E. Deferred income	1403 _____	403 _____	404 _____
TOTAL (LIABILITIES)		405 <u>3.107.882.368,00</u>	406 <u>3.409.108.795,00</u>

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7, avenue Gaston Diderich

L-1420 Luxembourg

R.C.S. Luxembourg : B 149.715

***Financial Statements for the year ended
on March 31, 2016***

CSC Computer Sciences Holdings S.à. r.l.

7, avenue Gaston Diderich, L-1420 Luxembourg
R.C.S. Luxembourg : B 149 715
Corporate capital : EUR 3,972,947,322

NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

NOTE 1 - GENERAL INFORMATION

CSC Computer Sciences Holdings S.à r.l. was incorporated in Luxembourg on November 18, 2009 as a private limited company (“société à responsabilité limitée”).

- ✓ The object of the Company is to carry out all transactions pertaining directly or indirectly to the acquisition of participations in Luxembourg and foreign companies, in any form whatsoever, and the administration, management, control and development of those participations.
- ✓ The Company may use its funds to establish, manage, develop and dispose of its assets as they may be composed from time to time, to acquire, invest in and dispose of any kinds of property, tangible and intangible, movable and immovable, and namely but not limited to, its portfolio of securities of whatever origin, to participate in the creation, acquisition, development and control of any enterprise, to acquire, by way of investment, subscription, underwriting or option, securities, and any intellectual property rights, to realise them by way of sale, transfer, exchange or otherwise and to develop them. The Company may receive or grant licenses on intellectual property rights.
- ✓ The Company may borrow in any form, except by way of public offer. It may issue by way of private placement only, notes, bonds and debentures and any kind of debt securities in registered form and subject to transfer restrictions. The Company may lend funds including the proceeds of any borrowings and/or issues of debt securities to its subsidiaries or affiliated companies.
- ✓ The Company may give guarantees and grant security in favour of third parties, subsidiaries, or affiliated companies of the Company to secure its obligations and the obligations of companies in which the Company has a direct or indirect participation or interest and to companies which form part of the same group of companies as the Company and it may grant any assistance to such companies, including, but not limited to, assistance in the management and the development of such companies and their portfolio, financial assistance, loans, advances or guarantees. It may pledge, transfer, encumber or otherwise create security over some or all of its assets.
- ✓ The Company may carry out any commercial, industrial, financial, personal, and real estate operations, which are directly or indirectly connected with its corporate purpose or which may favour its development.

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

- continued -

NOTE 1 - GENERAL INFORMATION (CONTINUED)

The Group's principal business is to invest primarily in assets relating to technology enabled business solutions and services.

The Company was formed for an unlimited period of time.

The Company's financial year starts on the 1st of April and ends on the 31st of March of each year.

The Company's registered office is located at 7, avenue Gaston Diderich, L-1420 Luxembourg. The Company is registered with the Luxembourg Trade and Companies Register under the number B 149 715.

NOTE 2 - ACCOUNTING POLICIES

2.1. General principles

The annual accounts have been prepared in conformity with generally accepted accounting principles and in agreement with the laws and regulations in force in the Grand-Duchy of Luxembourg. The presentation of the annual accounts has been done based on the layout defined in the law of December 19, 2002 and its subsequent amendments. Certain reclassifications have been made to conform prior year data to the current year presentation.

2.2. Translation of foreign currencies

The Company maintains its accounting in EUR and the annual financial statements are expressed in this currency. Amounts in foreign currencies (other than EUR) are translated on the following basis:

1. Cash at bank is translated at the exchange rate prevailing at the balance sheet date.
2. All other assets denominated in a foreign currency are valued individually at the exchange rates prevailing at the balance sheet date. Unrealized exchange losses are accounted for in the profit and loss account for the year.

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

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NOTE 2 - ACCOUNTING POLICIES (continued)

3. Under the balance sheet items, the “creditors” denominated in a foreign currency are valued individually at the exchange rates prevailing at the balance sheet date.
Unrealized exchange losses are accounted for in the profit and loss account for the year.
4. Revenues and expenses in foreign currencies are translated into EUR at the exchange rates applicable on the day they are recorded.
5. The EUR / USD exchange rate prevailing at the balance sheet date is the following:
1 EUR = 1.1 USD.

2.3. Valuation of financial assets

Financial Assets are valued at acquisition price.

In case of a durable depreciation in value according to the opinion of the Board of Managers, value adjustments are made in respect of fixed assets, so that they are valued at the lower figure to be attributed to them at the balance-sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.4. Receivable - Debtors

Receivable - Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.5. Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call and short term deposits. Bank overdrafts are reported as debt payable to financial institutions.

2.6. Payable - Creditors

Payable - Creditors are stated at cost.

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

- continued -

NOTE 3 - FINANCIAL ASSETS

The movements of the year are as follows:

	<u><i>Shares in affiliated undertakings</i></u>
<i>Gross book value on April 1, 2015</i>	<u><u>4,030,427,060</u></u>
Additions	658,989,409
Disposals	-
Transfers	-
<i>Gross book value on March 31, 2016</i>	<u><u>4,689,416,469</u></u>
<i>Value adjustments on April 1, 2015</i>	<u><u>(621,356,519)</u></u>
Additions	(960,193,598)
Disposals	-
Transfers	-
<i>Value adjustments on March 31, 2016</i>	<u><u>(1,581,550,117)</u></u>
<i>Net book value on April 1, 2015</i>	<u><u>3,409,070,541</u></u>
<i>Net book value on March 31, 2016</i>	<u><u>3,107,866,352</u></u>

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016*(expressed in EUR)*

- continued -

NOTE 3 - FINANCIAL ASSETS (continued)

The affiliated undertakings are as follows:

<u>Company's name</u>	<u>Ownership %</u>	<u>Acquisition cost</u>	<u>Value adjustment</u>	<u>Net book value as at March 31, 2016</u>
<u>CSC Computer Sciences International Holdings Limited (previously "CSC Computer Sciences International Limited")</u>				
Royal Pavilion, Wellesley Road, Aldershot, Hampshire, GU11 1PZ, United Kingdom	100.00 %	3,320,682,666	(1,581,550,117)	1,739,132,549
<u>CSC Computer Sciences Capital S.à r.l.</u>				
7, avenue Gaston Diderich L - 1420 Luxembourg Grand-Duchy of Luxembourg	100.00 %	1,366,286,773	-	1,366,286,773
<u>CSC Computer Sciences Iberica SL</u>				
Calle Agustin de Foxa, 27, Planta 3, Madrid Spain	100.00 %	2,447,030	-	2,447,030

The shares in these affiliated undertakings have been contributed by the Company's shareholders for consideration of new shares and convertible preferred equity certificates.

After careful consideration and analysis, the board of managers was in the opinion to record an addition of the value adjustment for the Financial Year 2016 in an amount of EUR 960,193,598 on its investment in CSC Computer Sciences International Holdings Limited.

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

- continued -

NOTE 5 - SUBSCRIBED CAPITAL, SHARE PREMIUMS AND SIMILAR PREMIUM

✓ Subscribed capital

On November 18, 2009, the Company was incorporated with a share capital of EUR 12,500, represented by 12 500 shares with a nominal value of EUR 1.

On December 8, 2009, the Shareholders of the Company resolved to increase the corporate capital by an amount of EUR 3,269,770,258, by the issuance of 3,269,770,258 new shares having a nominal value of EUR 1 each, for a subscription price of EUR 1 each, and paid them up entirely by means of several contributions in kind.

On March 1, 2012, the Extraordinary General Meeting of Shareholders decided to reduce the share capital of the Company by an amount of EUR 2,266,288 by way of the repurchase and the subsequent cancellation of all the Repurchased Shares held by the Shareholders.

On March 2, 2012, the Extraordinary General Meeting of Shareholders resolved to increase the corporate capital by amount of EUR 36,111,449, by the issuance of 36,111,449 new shares having a nominal value of EUR 1 each, for a subscription price of EUR 1 each, and paid them up entirely by means of several contributions in kind.

The same day, a second Extraordinary General Meeting resolved to create shares of “*Class A Shares*” and shares of “*Class B Shares*”, each share having a nominal value of EUR 1 and resolved subsequently to convert all the “*Original Shares*” into “*Class A Shares*” with a nominal value of EUR 1, and to allocate existing share premium and capital surplus linked to the “*Original Shares*” to the “*Class A Shares*”.

The same Meeting, the Company’s Shareholders decided to increase the corporate capital by amount of EUR 412,091,355, by the creation and issuance of 324,215,139 new “*Class A shares*” having a nominal value of EUR 1 each, for a subscription price of EUR 1 each, and paid them up entirely by means of several contributions in kind and 87,876,216 new “*Class B Shares*” having a nominal value of EUR 1 each, for a subscription price of EUR 4 each, and paid them up entirely by means of several contributions in kind

On December 6, 2012, the Extraordinary General Meeting of Shareholders decided to increase the corporate capital by amount of EUR 263,628,648 by the issuance of 263,628,648 new shares having a nominal value of EUR 1 each, for a subscription price of EUR 1 each, and paid them up entirely by means of conversion of an amount of EUR 263,628,648 out of the share premium relating to the class B shares of the Company.

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

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NOTE 5 - SUBSCRIBED CAPITAL, SHARE PREMIUMS AND SIMILAR PREMIUM (continued)

On March 6, 2014, the Extraordinary General Meeting of Shareholders resolved to reduce the corporate capital by amount of EUR 2,000,000 shares by way of the repurchase and the subsequent cancellation of the class A shares.

On March 31, 2015, the Extraordinary General Meeting of Shareholders resolved to reduce the corporate capital by amount of EUR 2,200,000 shares by way of the repurchase and the subsequent cancellation of the class A shares.

On March 31, 2016, the Extraordinary General Meeting of Shareholders resolved to reduce the corporate capital by amount of EUR 2,200,000 shares by way of the repurchase and the subsequent cancellation of the class A shares.

On March 31, 2016, the corporate capital of the Company is EUR 3,972,947,322 represented by 3,621,442,458 “*Class A Shares*” with a nominal value of EUR 1 each and 351,504,864 “*Class B Shares*” with a nominal value of EUR 1 each.

✓ Share premium and similar premiums

On January 6, 2011 and June 20, 2011, the Company’s Shareholders made two cash contributions, respectively in an amount of EUR 100,000 and EUR 400,000, without the issuance of new shares by the Company. On June 27, 2012, a cash contribution in an amount of EUR 200,000 was made by the Shareholders, without the issuance of new shares by the Company.

The amounts so contributed are booked in the Company’s accounts as a non-share contribution (under the reference of the account 115 of the Luxembourg standard chart account dated June 10, 2009) constituting a free reserve of the Company and with the reference “*Class A Share premium*”.

On March 2, 2012, the Company’s Shareholders resolved to allocate the contributions in kind of the second Meeting in the amount of EUR 412,091,355 to the share capital account of the Company and in an amount of EUR 263,628,648 to the share premium account of the Company attributable to the “*Class B Shares*”.

On December 6, 2012, the Company’s Shareholders resolved to allocate the share premium attributable to the “*Class B Shares*” in an amount of EUR 263,628,648 to the share capital account of the Company.

On December 23, 2013, the Company’s Shareholders resolved to allocate the contributions in kind of CPECs in the amount of EUR 49,793,456 to the share premium account of the Company attributable to the “*Class A Shares*”.

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016*(expressed in EUR)*

- continued -

NOTE 5 – SUBSCRIBED CAPITAL, SHARE PREMIUM AND SIMILAR PREMIUMS (continued)

The movements for the year ended on March 31, 2016 are as follows:

	<u>Subscribed capital</u>			<u>Share premiums and similar premiums</u>		
	<u>Class A shares</u>	<u>Class B shares</u>	<u>Total Subscribed Capital</u>	<u>Class A share premium</u>	<u>Class B share premium</u>	<u>Total Share premium and similar premiums</u>
Balance as at March 31, 2015	3,623,642,458	351,504,864	3,975,147,322	50,493,456	-	50,493,456
<i>31st March 2016 : capital decrease</i>	(2,200,000)	-	(2,200,000)	-	-	-
Balance as at March 31, 2016	3,621,442,458	351,504,864	3,972,947,322	50,493,456	-	50,493,456

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

- continued -

**NOTE 6 –RESERVES, PROFIT OR (LOSS) BROUGHT FORWARD AND RESULT FOR THE
FINANCIAL YEAR**

The movements for the year ended on March 31, 2016 are as follows:

	<u><i>Legal reserve</i></u>	<u><i>Profit or loss brought forward</i></u>	<u><i>Result for the financial year</i></u>
<i>Balance as at March 31, 2015</i>	<i>688</i>	<i>(972,908,378)</i>	<i>353,989,851</i>
<i>Appropriation of the result for the year 2015</i>	-	353,989,851	(353,989,851)
<i>Loss for the period ended on March 31, 2016</i>	-	-	(326,032,312)
<i>Balance as at March 31, 2016</i>	<i>688</i>	<i>(618,918,527)</i>	<i>(326,032,312)</i>

✓ Legal reserve

Under Luxembourg law, the Company must appropriate to the legal reserve a minimum of 5% of the annual net profit, until such reserve equals 10% of the share capital. Distribution of the legal reserve by way of dividends is restricted.

NOTE 7 - PROVISIONS

Provisions consist of provision for accounting and legal services, as well as tax compliance services with respect to the year ended on March 31, 2016.

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NOTES TO THE FINANCIAL STATEMENTS AS AT MARCH 31, 2016

(expressed in EUR)

- continued -

NOTE 8 – NON SUBORDINATED DEBTS

Amounts due and payable for the accounts shown under “Non subordinated debts” are as follows:

	<u>March 31, 2016</u>	<u>March 31, 2015</u>
<u><i>Becoming due and payable after less than one year</i></u>		
✓ <i>Bank overdraft</i>	29,387,740	2,365,291
✓ <i>Other Creditors</i>	502	65
✓ <i>Amounts owed to affiliated undertakings</i>	-	5,619
Total	<u><u>29,388,242</u></u>	<u><u>2,370,975</u></u>

NOTE 9 – TAXATION

The Company, incorporated as a “Société de participation financière – SOPARFI”, is subject to three annual taxes. One of these taxes is levied on the net worth, and the other two on the annual profit.

REPARTITION DES RESULTATS

Résultats au 31 mars 2016	EUR	(326.032.312)
<u>Résultats reportés</u>	EUR	<u>(618.918.527)</u>
<u>Résultats disponibles</u>	EUR	<u>(944.950.839)</u>
Report à nouveau	EUR	(944.950.839)